

Message Text

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16

ACTION EB-07

INFO OCT-01 AF-08 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

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R 031559Z DEC 76

FM AMEMBASSY DAKAR

TO AMEMBASSY YAOUNDE

INFO SECSTATE WASHDC 7488

AMEMBASSY ABIDJAN

RUFHLCXAMEMBASSY LIBREVILLE 0417

AMEMBASSY NAIROBI

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E.O. 11652: N/A

TAGS: EFIN, SG

SUBJECT: CITIBANK ACTIVITY IN SENEGAL

REF: YAOUNDE 4546

1. SINCE OPENING SENEGAL OFFICE EARLY 1976, MAJOR CITIBANK LOAN TO GOS HAS BEEN FOR PURCHASE OF EXECUTIVE BOEING 727. CITIBANK REP PASSED ON TERMS, BUT REQUESTED THEY NOT BE MADE AVAILABLE TO GOVERNMENT OF CAMEROUN OR OTHERWISE RELEASED OUTSIDE USG.

2. LOAN TOTAL WAS \$11.6 MILLION, OF WHICH CITIBANK PUT UP \$8.6 MILLION, TERM 5 YEARS, INTEREST 2.5 PER CENT OVER N.Y. BASE RATE, COMMITMENT FEE .75 PER CENT ON UNUSED PORTION, MANAGEMENT FEE 1 PER CENT ON TOTAL, NO GRACE PERIOD, PREPAYMENT WITHOUT PENALTY IN INVERSE ORDER, N.Y. COURTS HAVING JURISDICTION, COMMISSION \$10,000 PER YEAR.

3. CITIBANK ALSO CONTRIBUTED \$2 MILLION TO \$20 MILLION GENERAL
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PURPOSE LOAN ORGANISED BY BANK OF AMERICA AND BANQUE NATIONALE DE

PARIS FOR GOS IN 1975, AND HAS UNDER CONSIDERATION \$5 MILLION LOAN
FOR ROAD PROJECTS. TERMS OF BOTH LOANS ARE CLOSE TO THOSE FOR
JET LOAN OUTLINED ABOVE.
AGGREY

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
Concepts: AIRCRAFT, PROCUREMENT, NEGOTIATIONS, BANK BRANCHES, PROGRAMS (PROJECTS), INTEREST RATES
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Draft Date: 03 DEC 1976
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Margaret P. Grafeld
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